

FISCAL NOTE

SB 1803 - HB 1852

April 7, 2003

SUMMARY OF BILL: Allows businesses that are adversely affected by construction and renovation of public transit lines to apply for compensation in the form of grants and loans. The grants and loans would be funded by a 1% earmarking of the total mass transit funds collected from all revenue sources.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$75,000 Highway Fund
\$530,000 Highway Fund/Earmarked
from mass transit collections**

Estimate assumes:

- FY 04 mass transit collections of approximately \$53,000,000. Therefore, \$530,000 or 1% would go toward the compensation of businesses required by the bill.
- There would be a cost the state of \$75,000, on an annual basis, for administration of the program.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director